

## **EXHIBIT 34**

**CANARY WHARF  
LONDON**

**Canary Wharf Finance II plc**

(incorporated in England and Wales with limited liability under registered number 3929593)

£222,000,000 Class A7 Floating Rate First Mortgage Debentures due 2037

£104,000,000 Class B3 Floating Rate First Mortgage Debentures due 2037

£275,000,000 Class C2 Floating Rate First Mortgage Debentures due 2037

£125,000,000 Class D2 Floating Rate First Mortgage Debentures due 2037

Issue price: 100 per cent. of their principal amount



	Class A7	Class B3	Class C2	Class D2
Principal Amount .....	£222,000,000	£104,000,000	£275,000,000	£125,000,000
Issue Price .....	100%	100%	100%	100%
Proceeds to Issuer .....	£222,000,000	£104,000,000	£275,000,000	£125,000,000
Interest Rate .....	3 month STG LIBOR + Margin	3 month STG LIBOR + Margin	3 month STG LIBOR + Margin	3 month STG LIBOR + Margin
Margin .....	0.19 per cent. per annum	0.28 per cent. per annum	0.55 per cent. per annum	0.84 per cent. per annum
Step-up Fees .....	0.475 per cent. per annum (from and including the Class A7 Step-up Date)	0.70 per cent. per annum (from and including the Class B3 Step-up Date)	1.375 per cent. per annum (from and including the Class C2 Step-up Date)	2.1 per cent. per annum (from and including the Class D2 Step-up Date)
Interest Payment Dates .....	the 22nd day of January, April, July and October in each year (subject to adjustment for non-business days as set out Condition 4(b) commencing on 22 July 2007)			
Final Maturity Date .....	October 2037	October 2037	October 2037	October 2037
Expected Ratings (S&P/Fitch/Moody's) .....	AAA/AAA/Aaa	AA/AA/Aa2	A/A/A2	BBB/BBB/Baa2

Canary Wharf Finance II plc (the Issuer) will issue, on the Fifth Further Closing Date, £222,000,000 Class A7 Floating Rate First Mortgage Debentures due 2037 (the Class A7 Notes), £104,000,000 Class B3 Floating Rate First Mortgage Debentures due 2037 (the Class B3 Notes), £275,000,000 Class C2 Floating Rate First Mortgage Debentures due 2037 (the Class C2 Notes) and £125,000,000 Class D2 Floating Rate First Mortgage Debentures due 2037 (the Class D2 Notes) and, together with the Class A7 Notes, the Class B3 Notes and the Class C2 Notes, the Sixth Issue Term Notes.

On the Second Further Closing Date, the Issuer issued the U.S.\$579,000,000 Class A5 Floating Rate First Mortgage Debentures due October 2033 (the Class A5 Notes). The Issuer will, on the Fifth Further Closing Date, redeem the outstanding Class A5 Notes using the amount received as prepayment of the Class A5 Tranche on the Fifth Further Closing Date and converted into dollars, on the Fifth Further Closing Date.

On the Fourth Further Closing Date, the Issuer issued the £110,000,000 Class B2 Stepped Coupon Floating Rate First Mortgage Debentures due 2030 (the Class B2 Notes), the £225,000,000 Class C1 Stepped Coupon Floating Rate First Mortgage Debentures due October 2030 (the Class C1 Notes) and the £25,000,000 Class D1 Stepped Coupon Floating Rate First Mortgage Debentures due October 2033 (the Class D1 Notes). The Issuer will redeem the Class B2 Notes, the Class C1 Notes and the Class D1 Notes using the amounts received as prepayment of the Class B2 Tranche, the Class C1 Tranche and the Class D1 Tranche, on the Redemption Date.

The Class A7 Notes will rank (other than in respect of any Class A7 Step-up Fees) *pari passu* with the £240,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 of the Issuer (the First Issue Class A1 Notes), issued on 6th June 2000 (the Original Closing Date), the £475,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 of the Issuer (the Second Issue Class A1 Notes), issued on 12th June 2001 (the Further Closing Date), the £500,000,000 Class A1 6.455 per cent. First Mortgage Debentures due October 2033 of the Issuer (the Third Issue Class A1 Notes and, together with the First Issue Class A1 Notes and the Second Issue Class A1 Notes, the Class A1 Notes), issued on 21st February 2002 (the Second Further Closing Date), the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 of the Issuer (the Second Issue Class A3 Notes and, together with the Second Issue Class A1 Notes, the Second Issue Term Notes), issued on the Further Closing Date, the £200,000,000 Class A3 5.952 per cent. First Mortgage Debentures due October 2037 of the Issuer (the Third Issue Class A3 Notes together with the Second Issue Class A3 Notes, the Class A3 Notes and, the Class A3 Notes together with the Class A1 Notes and the Class A7 Notes, the Class A Notes), issued on the Second Further Closing Date.

The Class A7 Notes will rank senior in priority to the Class B3 Notes and the £85,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033 of the Issuer (the First Issue Class B Notes and, together with the First Issue Class A1 Notes, the First Issue Term Notes), issued on the Original Closing Date, the £150,000,000 Class B 6.800 per cent. First Mortgage Debentures due October 2033 of the Issuer (the Third Issue Class B Notes and, together with the First Issue Class B Notes, the Class B Notes), issued on the Second Further Closing Date and the Class C2 Notes and the Class D2 Notes, each to be issued on the Fifth Further Closing Date.

The Class B3 Notes will rank behind the Class A Notes but *pari passu* with the Class B Notes and senior in priority to the Class C2 Notes and the Class D2 Notes.

The Class C2 Notes will rank behind the Class A Notes, the Class B3 Notes and the Class B Notes but senior in priority to the Class D2 Notes.

The Class D2 Notes will rank behind the Class A Notes, the Class B3 Notes, the Class B Notes and the Class C2 Notes.

The Class A Notes, the Class B3 Notes, the Class B Notes, the Class C2 Notes and the Class D2 Notes are together referred to as the Notes. The Notes other than the Sixth Issue Term Notes are together referred to as the Existing Notes.

The issue price of each of the Class A7 Notes, the Class B3 Notes, the Class C2 Notes and the Class D2 Notes is 100 per cent. of their principal amount.

Application has been made to the Financial Services Authority (the FSA) in its capacity as competent authority under the Financial Services and Markets Act 2000 (the UK Listing Authority) for each of the Sixth Issue Term Notes to be admitted to the official list of the UK Listing Authority (the Official List). Application has also been made to the London Stock Exchange plc (the London Stock Exchange) for each of the Sixth Issue Term Notes to be admitted to trading on the London Stock Exchange's Gilt Edged and Fixed Interest Market. The Issuer may require that the Notes be traded on the London Stock Exchange's Professional Securities Market in place of the Gilt Edged and Fixed Interest Market. This document comprises a prospectus for the purposes of EU Directive 2005/71/EC (the Prospectus Directive) and listing particulars as specified in the listing rules published by the FSA in accordance with Section 73A(2) of the Financial Services and Markets Act 2000.

Each of the Class A7 Notes, the Class B3 Notes, the Class C2 Notes and the Class D2 Notes will initially be represented by a temporary global note in bearer form (each a Temporary Global Note and together the Temporary Global Notes), without coupons or talons, which will be deposited with a common depositary (the Common Depositary) for Euroclear Bank S.A./N.V., as operator of the Euroclear System (Euroclear) and Clearstream Banking, société anonyme (Clearstream, Luxembourg) on or about 23 April 2007 (the Fifth Further Closing Date) (or such later date as may be agreed by the Issuer and Deutsche Trustee Company Limited (the Trustee which expression shall include its successors and assigns). Each Temporary Global Note will be exchangeable not earlier than 40 days after the Fifth Further Closing Date (and upon certification of non-U.S. beneficial ownership) for interests in permanent global notes representing the Class A7 Notes, the Class B3 Notes, the Class C2 Notes and the Class D2 Notes (as applicable) (each a Permanent Global Note and together the Permanent Global Notes and, the Permanent Global Notes together with the Temporary Global Notes, the Global Notes and each a Global Note), in bearer form, without coupons or talons attached, which will also be deposited with the Common Depositary. Save in certain limited circumstances, Notes in definitive form will not be issued in exchange for the Global Notes.

Interest on each class of the Sixth Issue Term Notes is payable by reference to successive interest periods (each an Interest Period). Interest will be payable quarterly in arrear on 22nd January, 22nd April, 22nd July and 22nd October (each an Interest Payment Date) in each year (or, if such day is not a Business Day, the next succeeding Business Day unless such Business Day falls in the next succeeding calendar month in which event the immediately preceding Business Day) commencing, in accordance with Condition 4(b), on the Interest Payment Date falling in July 2007. The first Interest Period for the Sixth Issue Term Notes will, in accordance with Condition 4(b), commence on (and include) the Fifth Further Closing Date and end on (but exclude) the next Interest Payment Date falling in July 2007. Each successive Interest Period will commence on (and include) 22nd October, 22nd January, 22nd April and 22nd July and end on (but exclude) 22nd January, 22nd April, 22nd July and 22nd October, respectively (subject to adjustment for non-Business Days). Interest on the Sixth Issue Term Notes will accrue at a floating rate. For each Interest Period commencing on (and including) the Interest Payment Date falling in January 2017 (the Class A7 Step-up Date), Class A7 Step-up Fees will be payable in respect of the Class A7 Notes. For each Interest Period commencing on (and including) the Interest Payment Date falling in January 2017 (the Class B3 Step-up Date), Class B3 Step-up Fees will be payable in respect of the B3 Notes. For each Interest Period commencing on (and including) the Interest Payment Date falling in April 2014 (the Class C2 Step-up Date), Class C2 Step-up Fees will be payable in respect of the Class C2 Notes. For each Interest Period commencing on (and including) the Interest Payment Date falling in April 2014 (the Class D2 Step-up Date), Class D2 Step-up Fees will be payable on the Class D2 Notes.

The Class A7 Notes, the Class B3 Notes, the Class C2 Notes and the Class D2 Notes will mature on the Interest Payment Date falling in October 2037 unless previously redeemed. The Sixth Issue Term Notes will be subject to mandatory redemption and/or optional redemption in whole or in part before such date in the circumstances, and subject to the conditions, described in the Conditions.

If any withholding or deduction for or on account of tax is applicable to the Sixth Issue Term Notes, payments of interest on, and principal and premium (if any) of, the Sixth Issue Term Notes will be made subject to any such withholding or deduction, without the Issuer being obliged to pay any additional or further amounts as a consequence.

The Sixth Issue Term Notes will be obligations of the Issuer only and will not be guaranteed by, or be the responsibility of, any other person or entity. It should be noted, in particular, that the Sixth Issue Term Notes will not be obligations of, and will not be guaranteed by, the Trustee, the Lead Managers, any Liquidity Facility Provider, the Liquidity Facility Agent, the DS6 Facility Provider, the HQ2 Facility Provider, the Class A7 Swap Provider, the Class B3 Swap Provider, the Class C2 Swap Provider, the Class D2 Swap Provider, the Cash Manager, the Agent Bank, the Paying Agents, the Account Bank (each as referred to and defined herein) or by CW Lending II Limited (the Borrower), the Finance Lessor, the Charging Subsidiaries, Holdings, CWEL, CWGP or any other company in the same group of companies as, or affiliated to, the Borrower (other than the Issuer itself), but the proceeds of the issue of the Sixth Issue Term Notes will be on-lent to the Borrower and secured over all of the assets and undertaking of the Borrower, and certain assets and undertaking of the Charging Subsidiaries and the Finance Lessor, all as more particularly described below.

It is expected that the Sixth Issue Term Notes will be assigned credit ratings by each of the Rating Agencies (as defined in "The Notes – The Sixth Issue Term Notes – Ratings") as more particularly set out on page 59. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning Rating Agency. The Rating Agencies' ratings do not address the likelihood of receipt by any Noteholder of a redemption premium or any Step-up Fees in respect of any of the Sixth Issue Term Notes.

Particular attention is drawn to the section herein entitled "Risk Factors".

**Arranger and Bookrunner**

**MORGAN STANLEY**

**Lead Managers**

**LEHMAN BROTHERS**

**MORGAN STANLEY**

The date of this Prospectus is 19 April 2007.

**PROCESSED**

**APR 20 2007**

**TRADING  
FINANCIAL**

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## OVERVIEW INFORMATION

*The following information is an overview of the principal features of the issue of the Sixth Issue Term Notes. This overview should be read in conjunction with, and is qualified in its entirety by reference to, the detailed information presented elsewhere in this document.*

Issuer:	Canary Wharf Finance II plc
Borrower:	CW Lending II Limited
Trustee:	Deutsche Trustee Company Limited (formerly known as Bankers Trustee Company Limited)
Liquidity Facility Providers:	Lloyds TSB Bank plc together with any additional or substitute banks appointed pursuant to the terms of the Liquidity Facility Agreement
Cash Manager:	Canary Wharf Limited
Class A7 Swap Provider:	Citibank, N.A., London Branch
Class B3 Swap Provider:	Barclays Bank PLC
Class C2 Swap Provider:	Barclays Bank PLC
Class D2 Swap Provider:	Citibank, N.A., London Branch
DS6 Facility Provider:	Gibraltar Holdings Limited
HQ2 Facility Provider:	AIG Financial Products Corp.
AIG Guarantor:	American International Group, Inc.
Mortgaged Properties:	One Canada Square, 33 Canada Square, 20 Bank Street, 25-30 Bank Street, 40 Bank Street, 50 Bank Street, 10 Upper Bank Street, all at Canary Wharf, London E14.

	Class A7	Class B3	Class C2	Class D2
Principal Amount:.....	£222,000,000	£104,000,000	£275,000,000	£125,000,000
Notes Subordination: .....	Class B3 Notes, Class B Notes, Class C2 Notes and Class D2 Notes	Class C2 Notes and Class D2 Notes	Class D2 Notes	N/A
(being the Class of Notes which are subordinated to the relevant Class, ignoring for this purpose the Step-up Fees)				
Interest Rate:.....	3 month STG LIBOR + Margin	3 month STG LIBOR + Margin	3 month STG LIBOR + Margin	3 month STG LIBOR + Margin
Margin .....	0.19 per cent. per annum	0.28 per cent. per annum	0.55 per cent. per annum	0.84 per cent. per annum
Step-up Fees .....	0.475 per cent. per annum (from and including the Class A7 Step-up Date)	0.70 per cent. per annum (from and including the Class B3 Step-up Date)	1.375 per cent. per annum (from and including the Class C2 Step-up Date)	2.1 per cent. per annum (from and including the Class D2 Step-up Date)
Interest Accrual Method: .....	Actual/Actual as more fully set out in Condition 4(a)	Actual/Actual as more fully set out in Condition 4(a)	Actual/Actual as more fully set out in Condition 4(a)	Actual/Actual as more fully set out in Condition 4(a)

Interest Payment Dates:	the 22nd day of January, April, July and October in each year (subject to adjustment for non- Business Days as set out in Condition 4(b) and commencing on 22 July 2007)	the 22nd day of January, April, July and October in each year (subject to adjustment for non- Business Days as set out in Condition 4(b) and commencing on 22 July 2007)	the 22nd day of January, April, July and October in each year (subject to adjustment for non- Business Days as set out in Condition 4(b) and commencing on 22 July 2007)	the 22nd day of January, April, July and October in each year (subject to adjustment for non-Business Days as set out in Condition 4(b) and commencing on 22 July 2007 )
Final Maturity Date: .....	22 October 2037	22 October 2037	22 October 2037	22 October 2037
Expected Average Life (in years): .....	9.8 years	9.8 years	7.0 years	7.0 years
Application for Exchange Listing: .....	London	London	London	London
ISIN: .....	XS0295171341	XS0295172075	XS0295172406	XS0295172745
Common Code: .....	029517134	029517207	029517240	029517274
Expected Ratings (S&P/Fitch/Moody's): .....	AAA/AAA/Aaa	AA/AA/Aa2	A/A/A2	BBB/BBB/Baa2

## INFORMATION REGARDING THE MORTGAGED PROPERTIES

*The information in this section is correct as of the date of this Prospectus and may differ from the information in the schedules of the Valuation Reports which is correct as at 31 December 2006*

### Introduction

The Mortgaged Properties charged on the Original Closing Date, the Further Closing Date, the Second Further Closing Date and the Third Further Closing Date that have not or will not be released on the Fourth Further Closing Date and together comprise the following:

### Office Areas

Address	Name	Composite Interest <sup>(1)</sup>	Whole Building NIA <sup>(2)</sup>	Office Area Securitised NIA	% of Securitised Area Leased <sup>(3)</sup>
33 Canada Square .....	DS6	Freehold	562,700	562,700	100%
20 Bank Street.....	HQ1	Freehold	546,500	546,500	100%
25-30 Bank Street.....	HQ2	Freehold	1,023,300	1,023,300	100%
40 Bank Street.....	HQ3	Freehold	607,400	607,400	95%
50 Bank Street.....	HQ4	Freehold	210,500	206,700	100%
10 Upper Bank Street.....	HQ5	Freehold	1,000,400	995,100	100%
One Canada Square .....	DS7	Freehold	1,236,200	1,220,700	99%
Total office area.....			<u>5,187,000</u>	<u>5,162,400</u>	<u>99.1%</u>

- (1) All interests subsisting in the Mortgaged Properties, up to and including the interest identified, are included in the security created pursuant to the Composite Debenture and the Finance Lessor Charge other than leases held by occupational tenants and, in the case of location DS7, the leasehold interests held by First Tower T1 Limited and First Tower T2 Limited, Robert Fleming (Overseas) Number 2 Limited and the DS7 Excluded Group Interests.
- (2) Net Internal Area ("NIA") of the office and retail space rounded to the nearest 100 square feet.
- (3) References to leases in this section and in calculating the percentage leased set out below include any agreements for lease.

### Retail in Office Buildings

Address	Name	Composite Interest <sup>(1)</sup>	Whole Building NIA <sup>(1)</sup>	Retail Area Securitised NIA	% of Securitised Area Leased
50 Bank Street.....	HQ4	Freehold	210,500	3,800	79.7%
10 Upper Bank Street.....	HQ5	Freehold	1,000,400	5,300	100.0%
Total area.....			<u>1,214,200</u>	<u>9,100</u>	<u>91.5%</u>

- (1) Net Internal Area at buildings rounded to the nearest 100 square feet.

### One Canada Square (DS7)

The building was designed by Cesar Pelli and completed in 1991. This Mortgaged Property comprises 45 floors of prime office accommodation, totalling 1.2m square feet.

The building is a steel framed construction with reinforced concrete slab floors, stainless steel cladding and double glazed windows. It is serviced by 32 passenger lifts and 2 goods lifts and has

floor variable air-conditioning. Column free from the walls to the core, the average slab to slab height is 14 feet, permitting 12 foot ceilings.

***Tenancy Schedule:***

**Tenant**

<i>Guarantor (where applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
Canary Wharf Limited .....	5 (part)	7,252 sq ft	Sep-2010	None	-
International Grains Council .....	5 (part)	5,671 sq ft	Jun-2016	None	Jul - 11 (M)
International Sugar Organisation .....	5 (part)	4,959 sq ft	Jun-2016	None	Jul - 11 (M)
Primus Telecommunications Limited .....	5 (part)	8,803 sq ft	Oct-2012	Nov - 2007 <sup>(2)</sup>	Nov - 07 (M)
<i>Primus Telecommunications Group Limited</i>					
City University	6 (part)	2,332 sq ft	Jul-2011	None	-
Clydesdale Bank PLC .....	6 (part)	3,640. sq ft	Jan-2015	Jan-2010	Jan - 10 (M)
Knight Frank LLP	6 (part)	981 sq ft	Apr-2010	None	-
National Westminster Bank plc	6 (part)	5,440 sq ft	Jul-2015	Jul-2010	Jul - 10 (M)
Unlet .....	6 (part)	10,530 sq ft			
KPMG .....	7 - 9	81,376 sq ft	Dec-2016	Apr-09 <sup>(7)</sup>	Jan - 12(M)
Alvarez & Marsal Europe Holdings Ltd	10 (part)	6,707 sq ft	Apr-2016	Apr-2011	Apr - 2011 (M) and five yearly thereafter
CFA Institute	10 (part)	2,603 sq ft	Apr-2011	Apr 2009	-
CWG Wood Wharf Limited	10 (part)	2,406 sq ft	May 2008	None	-
Diligence International LLC	10 (part)	4,552 sq ft	May-2016	May 2011	May - 2011 (M) and five yearly thereafter
Satyam Computer Services Limited	10 (part)	2,252 sq ft	Oct-2011	After 3 years	-
Unlet .....	10	4,352 sq ft	-		
Telegraph Group Limited .....	11 - 15 & 16 (part)	125,562 sq ft	Mar-2017	None	Apr - 07 (M) & five yearly thereafter (M)
Telegraph Group Limited .....	16 (part)	11,930 sq ft	Mar-2017	None	Apr - 09 (M) & five yearly thereafter (M)
Mirror Group Limited .....	17	28,000 sq ft	Jun-2018	None	Jun - 08 (M) & five yearly thereafter (M) <sup>(3)</sup>
Mirror Group Limited .....	18	27,388 sq ft	Jun-2018	None	Jun - 08 (M) & five yearly thereafter (M) <sup>(3)</sup>
Mirror Group Limited .....	19	26,931 sq ft	Jun-2018	None	Jun - 08 (M) & five yearly thereafter (M) <sup>(3)</sup>
Mirror Group Limited .....	20 - 24	139,732 sq ft	Jun-2018	None	Jun - 08 (M) & five yearly thereafter (M) <sup>(3)</sup>
Bear Stearns International Limited <i>The Bear Stearns Companies, Inc</i> .....	25 (part)	19,888 sq ft	Apr-13	on 3 months notice	Sep - 11 (M)
State Street London Limited <i>State Street Bank &amp; Trust Company</i> .....	25 (part)	7,051 sq ft	Jun-2018	Sep-2008 Jun-2013 <sup>(5)</sup>	Aug - 11 (M) & five yearly thereafter (M)

State Street London Limited <i>State Street Bank &amp; Trust Company</i> .....	26 & 27 (part)	43,450 sq ft	Jun-2018	Sep-2008 Jun-2013 <sup>(5)</sup>	Jul - 08 (M) & five yearly thereafter (M)
State Street London Limited <i>State Street Bank &amp; Trust Company</i>	27 (part)	7,145 sq ft	Jun-2018 Jan 2013	Sep-2008 <sup>(5)</sup> June 2013	Aug - 11 (M) & five yearly thereafter (M)
Global Sage Limited .....	27 (part)	3,331 sq ft	Jul-2008	None	-
Atkins Limited	28 (part)	2,500 sq ft	Jan-2012	After 3 years	-
Metlife Services Limited	28 (part)	10,786 sq ft	Dec-2011	Jan-2010	-
The Royal Bank of Scotland Limited	28 (part)	4,520 sq ft	Jan-2017	Jan-2012	Jan - 12 (M)
Michael Page International PLC	28 (part)	6,548 Sq ft	Jun-2012	-	-
Hartford Life Limited (formerly The Hartford Europe Limited) <i>Hartford Fire Insurance Company</i> .....	29 (part)	7,097 sq ft	Sep-2009	Sep-2007	-
Hartford Life Limited (formerly The Hartford Europe Limited) <i>Hartford Fire Insurance Company</i>	29 (part)	740 sq ft	Sep-2009	None	-
Regus Management Limited .....	29 (part)	14,445 sq ft	Jun-2010	None	Jul -05 (M)
Canary Wharf Limited .....	29 (part)	2,785 sq ft	Feb-2008	None	-
Canary Wharf Limited .....	30	27,517 sq ft	Sep-2010	None	-
Bear Stearns International Limited <i>The Bear Stearns Companies, Inc.</i> .....	31	28,781 sq ft	May-2012	On 3 Months Notice	-
State Street London Limited <i>State Street Bank &amp; Trust Company</i> .....	32	28,498 sq ft	Sept-2018	Jun-2013 <sup>(5)</sup>	Sep - 07 (M) & five yearly thereafter (M)
State Street London Limited <i>State Street Bank &amp; Trust Company</i> .....	33	28,518 sq ft	Dec-2018	Jun-2013 <sup>(5)</sup>	Dec - 07 (M) & five yearly thereafter (M)
Canary Wharf Investments (Three)	34 (part)	953 sq ft	Dec-2007	None	-
SWX Swiss Exchange UK Ltd	34 (part)	12,980 sq ft	Aug-2011	None	-
Medicins du Monde UK	34 (part)		Dec-2006		
Clearstream Banking SA.	34 (part)	561 sq ft	Jun-2007	None	-
Coutts & Company <sup>(6)</sup>	34 (part)	2,011 sq ft	Jun-2007	None	-
Novartis Europharm Limited (Formerly CIBA Europharm) <i>Novartis Pharma AG</i>	34 (part)	1,995 sq ft	Nov-2008	None	-
BNY International Financing Corporation	34 (part)	6,463 sq ft	Jun-2007	None	-
Van der Moolen International Limited	34 (part)	931 sq ft	Jun-2007	None	-
Euler Hermes Holdings (UK) Plc	35	28,336 sq ft	Oct-2020	Oct-2010	Oct - 10 (M) & five yearly thereafter (M)
Euler Hermes Holdings (UK) Plc	36	28,336 sq ft	Oct-2020	Oct-2010	Oct - 10 (M) & five yearly thereafter (M)
Burlington Resources (Energy Services) Inc	37	28,354 sq ft	Oct-2020	Oct-2010	Jun - 07 (M) & five yearly thereafter (M)



KPMG	38	28,574 sq ft	Dec-2016	None	Jan - 10 (M) & five yearly thereafter (M)
KPMG	39 (A)	4,741 sq ft	Mar-2012	Dec-08 Mar-09	-
KPMG	39 (B1)	254 sq ft	Mar-2012	Dec - 08 Mar - 09	-
KPMG	39 (B2)	4,755 sq ft	Mar-2012	Dec -08 Mar-09	-
KPMG	39 (C)	923 sq ft	Mar-2012	Dec-08 Mar-09	-
KPMG	39 (part)	20,190 sq ft	Mar-2012	Dec -08 Mar-09	-
Bank of New York .....	40	28,146 sq ft	Dec-2013	None	Jan - 09 (M)
Bank of New York .....	41	28,103 sq ft	Dec-2013	None	Jan - 09 (M)
Clearstream Banking SA.....	42	28,972 sq ft	May-2013	None	May - 08 (M)
Bank of New York .....	43	29,161 sq ft	Dec-2013	None	Jan - 09 (M)
Bear Stearns International Limited	44	29,161 sq ft	Apr-2013	None	Apr - 08 (M)
<i>The Bear Stearns Companies, Inc.....</i>					
Bear Stearns International Limited	45 - 46	60,174 sq ft	Apr-2013	None	Apr - 08 (M)
<i>The Bear Stearns Companies, Inc.....</i>					
Bank of New York .....	47	22,272 sq ft	Dec-2013	None	Jan - 09 (M)
Bank of New York .....	48	22,272 sq ft	Dec-2013	None	Jan - 09 (M))
Bank of New York .....	49	22,272 sq ft	Dec-2013	None	Jan - 09 (M)
Bear Stearns International limited	50	22,127 sq ft	Apr-2013	Jul-08	Sept-11 (M)
<i>The Bear Stearns Companies Inc</i>					

- (1) Rent reviews - (M) = Open Market Review, Upwards only.
- (2) Primus Telecommunications Limited have notified their intention to exercise their break in November 2007.
- (3) Rent reviews at Jun 2008 and Jun 2013 are reviewed to 90% and 95% respectively of open market rent.
- (4) Break option exercisable on four months notice.
- (5) State Street have an option to surrender their lease in floors 32 & 33 and parts of floors 25, 26 and 27 to the group on their move to a building currently under development on the estate. In accordance with the undertakings contained in the Intercompany Loan Agreement the group has deposited an amount of cash to collateralise the loss of rental income from the expected date of surrender in 2008 up until the break in 2013.
- (6) Coutts were granted an option to surrender their lease prior to 30 June 2007 on 10 days notice in conjunction with the new Royal Bank of Scotland lease on floor 28. Coutts also have an option to call for a new lease of floor 34 to be granted for a term of 1 year.
- (7) Right to break on four months notice not earlier than April 2009 when DS3 West completed.

### 33 Canada Square (DS6)

This 16 storey building was designed by Foster and Partners and was completed in 1999.

The building is constructed around a concrete core and steel frame with concrete floors. The exterior is a purpose made curtain wall. The ground floor entrance lobby has granite floors and glass panelled walls which forms part of a full building height entrance atrium. It is served by 14 passenger

lifts, two parking shuttle lifts and three goods lifts. The building has on-floor variable air-conditioning.

***Tenancy Schedule***

**Tenant**

<i>Guarantor (Where Applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease<sup>(2)</sup> Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
CIB Properties Limited	Whole building	562,745 sq ft	Nov-2026	None	Jan-2010 and five yearly thereafter (M)

*Citibank, N.A., London Branch guarantees the obligations of CIB Properties Limited under the lease.*

- (1) Rent Reviews – (M) = Open Market Review Upwards only.  
(2) The Tenant has an option to renew the lease for a further term of 15 years at open market rent with five yearly upward only Open Market Reviews.

**20 Bank Street (HQ1)**

This 12 storey building was designed by Skidmore, Owings and Merrill and was completed in May 2003.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features a Porkala Red Stone and glazed shadowbox system with copper colour to framing.

It is served by 12 passenger lifts, 2 trading lifts and 2 goods lifts. The building has on-floor variable air-conditioning.

***Tenancy Schedule***

**Tenant**

<i>Guarantor (Where Applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease<sup>(2)</sup> Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
Morgan Stanley UK Group	Whole building	546,538 sq ft	Aug-2038	Aug-2028	Aug-2008 (F) Aug 2011 (M) and five yearly thereafter (M)

- (1) Rent Reviews – (F) = Fixed Rent Review; (M) = Open Market Review, Upwards only.  
(2) The Tenant also has an option to renew the Lease for a further term of 15 years at open market rent with five yearly upwards only rent reviews.

**25-30 Bank Street (HQ2)**

This 31 storey building was designed by Cesar Pelli & Associates and is situated at the southern end of the estate. The building was completed in November 2003.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features stainless steel cladding with double glazed glass units. It is served by 26 passenger lifts, 4 trading lifts and 3 goods lifts. The building has on-floor variable air-conditioning.

***Tenancy Schedule***

**Tenant**

<i>Guarantor (Where Applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
Lehman Brothers Limited	Whole building	1,023,293 sq ft	Jul-2033	None	Nov-2008 (F) Nov-2013 (M) and five yearly thereafter (M)

*Lehman Brothers Holdings Inc. guarantees the obligations of Lehman Brothers Limited.*

(1) Rent Reviews – (M) = Open Market Review, Upwards only; (F) = Fixed Review annually.

**40 Bank Street (HQ3)**

This 32 storey building was designed by Cesar Pelli & Associates, is situated at the southern end of the estate and was completed in March 2003.

The building is constructed around a steel frame and reinforced core with composite concrete floors. The exterior features Topazio stone and Verde Maritaka stone cladding with stainless steel trim. It is served by 21 passenger lifts and 2 goods lifts. The building has on-floor variable air-conditioning.

***Tenancy Schedule***

**Tenant**

<i>Guarantor (Where Applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
BGC International Cantor Fitzgerald L.P.	1	19,092 sq ft	Aug-2030	July 2019	Sep-2010 (M) and five yearly thereafter (M)
Barclays Bank PLC <sup>(3)</sup>	2-9	152,195 sq ft	Apr-2023	Dec-2017	July-2013(M) and five yearly thereafter (M)
Barclays Bank PLC <sup>(3)</sup>	10-14	92,865 sq ft	Apr-2023	Jan-2018	July-2013(M) and five yearly thereafter (M)
Barclays Bank PLC <sup>(3)</sup>	15-17	56,516 sq ft	Apr-2023	Apr 2020	July-2013 (M) and five yearly thereafter (M)
Situs Realty Services Limited	19 (part)	6,122 sq ft	Jan-2017	Jan-2012	Jan-12 (M)
Skadden Arps Slate Meagher & Flom LLP(2)	B2, B3, 20-26 (inclusive) (on a floor by floor basis)	132,923 sq ft	Mar-2023	None	Mar-2008 (M) and five yearly thereafter (M)
Allen & Overy LLP	29-32 and ground level mezzanine storage	78,382 sq ft	Mar-2028	Mar-2023	Mar-2008 (M) and five yearly thereafter (M)

Australia and New Zealand Banking Group Limited	27-28 (inclusive)	39,048 sq ft	Mar-2022	Mar 2017	Mar-2012 (M) and five yearly thereafter (M)
Unlet	18, 19 (part)	30,257 sq ft			

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- (1) Rent Reviews – (M) = Open Market Review, Upwards only.
- (2) Skadden Arps Slate Meagher & Flom LLP have been granted separate leases for each of floors 20-26.
- (3) Barclays Bank PLC entered into an agreement for lease subsequent to the 31 December 2006 valuation.

#### 50 Bank Street (HQ4)

This 11 storey building was designed by Cesar Pelli & Associates and is situated at the southern end of the estate and was completed in 2002.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features Topazio stone and Verde Maritaka stone cladding with stainless steel trim. The building has 3 basement levels and mezzanine providing parking and storage and is served by 6 passenger lifts and 1 goods lift. The building has on-floor variable air-conditioning.

#### *Tenancy Schedule*

##### **Tenant**

<i>Guarantor (Where Applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
The Northern Trust Company	B3, 1-2	36,838 sq ft	March 2022	None	June 2008 (F), August 2008 (F), May 2010 (M) and five yearly thereafter (M)
The Northern Trust Company	B1, 5-8	76,477 sq ft	March-2022	None	April 2007 (M) and five yearly thereafter (M)
The Northern Trust Company	B1M, 9-11	56,958 sq ft	March-2022	None	April 2007 (M) and five yearly thereafter (M)
The Northern Trust Company	4	17,982 sq ft	March-2022	None	April 2007 (M) and five yearly thereafter (M)
Goldenberg Heymeyer Trading Company Limited	B2, 3	18,463 sq ft	Dec-2018	Dec-2013	Dec-2008 (F) and five yearly thereafter (M)
Fran 'N' Bru	G	3,036 sq ft	Sept-2017	None	July 2007 (M) and five yearly thereafter (M)
Unlet Retail		775 sq ft			

(1) Rent Reviews – (F) = Fixed Rent Review; (M) = Open Market Review, Upwards only.

#### 10 Upper Bank Street (HQ5)

This 30 storey building was designed by Kohn Pedersen Fox, is situated at the southern end of the estate and was completed in July 2003.

The building is constructed around a steel frame and reinforced concrete core with composite concrete floors. The exterior features anodised aluminium cladding with double glazed low iron glass panels. The building has 4 basement levels providing parking and storage and is served by 30 passenger lifts. The building has on-floor variable air-conditioning.

***Tenancy Schedule***

<b>Tenant</b>					
<i>Guarantor</i> <i>(Where Applicable)</i>	<b>Floor(s)</b>	<b>NIA Occupied</b>	<b>Lease Expiry</b>	<b>Options to Determine</b>	<b>Rent Reviews<sup>(1)</sup></b>
Clifford Chance Property Nominees Limited (formerly known as Legibus Thirty-Three Limited) .....	B1, B2, Ground 1-30	995,036 sq ft	July-2028	None	July-2008(F) and July 2013 (F) and five yearly thereafter(M)
HCA International Limited <sup>(2)</sup> .....	G	5,317 sq ft	Sept 2018	None	July 2008 (M) and five yearly thereafter (M)

*Clifford Chance LLP guarantees the obligations of Clifford Chance Property Nominees Limited under the lease.*

(1) Rent Reviews – (F) = Fixed Rent Review; (M) = Open Market Review, Upwards only.

(2) HCA International Limited trades under the name HCA Medical Centre.

**Concentration of Leased Areas**

The following tables summarise certain concentrations in respect of the Mortgaged Properties as set out in the headings of each table:

**Table 1: Concentration of Leases by Tenant**

<b>Industry</b>	<b>% of Total Securitised Area</b>
Financial Institution .....	61.7%
Accounting and Legal .....	26.1%
Media .....	7.0%
Insurance .....	1.3%
Other .....	3.0%
Unlet .....	0.9%

**Table 2: Analysis of Office Lease Expiration/Options to Determine**

<b>Year Range</b>	<b>% of Leases within Year Range</b>
1-5 .....	9.2%
6-10 .....	10.4%
11-15 .....	14.7%
16-20 .....	15.1%
21-25 .....	30.6%

25+ ..... 20.0%

**Table 3: Concentration of Office Lease Size ('000 ft)**

<b>Size Range</b>	<b>% of Leases within Size Range</b>
under 50 .....	12.0%
50 to under 75 .....	9.7%
75 to under 200 .....	12.8%
200+ .....	65.5%

**Ownership Interests in the Mortgaged Properties**

The freehold interest in 33 Canada Square is held by CWCB Investments (DS6) Limited and the leasehold interests are held by Canary Wharf (DS6) T1 Limited, Canary Wharf (DS6) T2 Limited (each a **First Land Trustee**), CWCB Properties (DS6) Limited and CWCB Leasing (DS6) Limited.

The freehold interest in 20 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ1) T1 Limited, Heron Quays (HQ1) T2 Limited (each a **Second Land Trustee**) and HQCB Properties (HQ1) Limited.

The freehold interest in 25-30 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ2) T1 Limited, Heron Quays (HQ2) T2 Limited (each a **Second Land Trustee**) and HQCB Properties (HQ2) Limited.

The freehold interest in 40 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ3) T1 Limited, Heron Quays (HQ3) T2 Limited (each a **Third Land Trustee**) and HQCB Properties (HQ3) Limited.

The freehold interest in 50 Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ4) T1 Limited, Heron Quays (HQ4) T2 Limited (each a **Second Land Trustee**) and HQCB Properties (HQ4) Limited.

The freehold interest in 10 Upper Bank Street, Heron Quays is held by HQCB Investments Limited and the leasehold interests are held by Heron Quays (HQ5) T1 Limited, Heron Quays (HQ5) T2 Limited (each a **Second Land Trustee**, and together with the First Land Trustees, the other Second Land Trustees and the Third Land Trustees, the **Land Trustees**) and HQCB Properties (HQ5) Limited.

The freehold interest in One Canada Square is held by CWC SPVa Limited and the leasehold interests are held by various Canary Wharf Group companies, including CWE SPVc Limited, CWC SPVc Limited and CWCB Properties (DS7) Limited.